



U.S. Department of Justice

United States Attorney
Southern District of New York

*The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007*

December 26, 2019

Honorable Denise Cote
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007

**Re: United States v. Telemaque Lavidas,
S1 19 Cr. 716 (DLC)**

Dear Judge Cote:

The Government respectfully submits this letter pursuant to the Court's direction at the final pretrial conference to provide an update on the status of discussions between the parties.

There has been no agreement on a pretrial resolution of this matter. While the parties have engaged in informal discussions, the Government has not extended a formal plea offer to the defendant.

Accordingly, the Government wishes to provide the Court with its view of the range of imprisonment pursuant to the United States Sentencing Guidelines (the "Guidelines"). The Government's position on the appropriate calculation of the Guidelines with respect to the offenses charged in the Indictment is as follows: All counts in the Indictment would be grouped under U.S.S.G. § 3D1.2(d) because the offense level is determined largely on the basis of the gain resulting from the offense. The base offense level is 8, pursuant to U.S.S.G. § 2B1.4(a). Because the gain from the offense is greater than \$9.5 million and not greater than \$25 million, an increase of 20 points is appropriate pursuant to U.S.S.G. §§ 2B1.4(b)(1) and 2B1.1(b)(1)(K). As a result, the total offense level is 28. Based on information currently known to the Government, the defendant's Criminal History Category is I, and the applicable Guidelines range is therefore 78 to 97 months' imprisonment.

In addition, the Government wishes to set forth the statutory maximum terms of imprisonment for the counts charged in the Indictment. Those terms are as follows: Count One, charging a violation of 18 U.S.C. § 371, five years of imprisonment; Count Two, charging a violation of 18 U.S.C. § 1349, twenty-five years of imprisonment; Counts Three through Five, charging violations of 15 U.S.C. §§ 78j(b) and 78ff, and 18 U.S.C. § 2, twenty years of imprisonment on each count; Count Six, charging a violation of 18 U.S.C. §§ 1343 and 2, twenty years of imprisonment; and Count Seven, charging a violation of 18 U.S.C. §§ 1348 and 2,

